

Message Text

CONFIDENTIAL

PAGE 01 SEOUL 06706 281127Z

46

ACTION XMB-04

INFO OCT-01 EA-07 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

OPIC-03 AID-05 AGR-05 CIAE-00 INR-07 NSAE-00 /040 W

----- 116200

R 280859Z AUG 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 2452

C O N F I D E N T I A L SEOUL 6706

FOR EXIMBANK

E.O. 11652: GDS

TAGS: BEXP KS

SUBJECT: SEVENTH FERTILIZER COST OVERRUN

1. W. T BROOKS, EXECUTIVE VICE PRESIDENT, NAMHAE CHEMICAL CORPORATION, HAS REQUESTED EMBASSY ASSISTANCE IN ASCERTAINING WHETHER CHAIRMAN CASEY WILL BE IN WASHINGTON AND AVAILABLE FOR MEETING, PREFERABLY LATE IN THIRD WEEK OF SEPTEMBER. PARTICIPANTS WOULD INCLUDE AGRICO, FLUOR, BANK OF AMERICA AND KOREA GENERAL CHEMICAL. PURPOSE OF MEETING: TO SEEK EXIM CONCURRENCE TO INCREASE GUARANTEE PORTION OF COST OVERRUN TO 55 PERCENT, WHICH ACCORDING BROOKS IS NOW PRE-CONDITION FOR BANK OF AMERICA TO PICK UP REMAINING KOREAN RISK DOLLAR PORTION, NOTWITHSTANDING ADDITIONAL LOCAL CURRENCY LOAN FROM KOREAN NIF.

2. PLEASE ADVISE.
SNEIDER

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NNN

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Exemptions: n/a
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Margaret P. Grafeld
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Subject: SEVENTH FERTILIZER COST OVERRUN
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